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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2011 046360

2011 AUG 25 AM 8:46

CROSS REFERENCE:
MICHAEL D. FAUMAN INST. #2008 023373
RECORDER INST. #2008 023374

**MODIFICATION OF MORTGAGE AND
OTHER SECURITY DOCUMENTS**

THIS MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS ("Modification"), entered into effective as of the 12th day of August, 2011, by and between CENTIER BANK, an Indiana banking institution having its principal place of business at 600 EAST 84TH AVENUE, MERRILLVILLE, IN 46410 ("Mortgagee"), and NORTHWEST POOL PARTNERS, L.P., an Indiana limited partnership having a mailing address of c/o HOLLADAY PROPERTIES 227 SOUTH MAIN STREET, SUITE 300, SOUTH BEND, IN 46601-2124 ("Mortgagor").

WITNESSETH THAT:

WHEREAS, Mortgagor has previously executed for the benefit of Mortgagee the following documents:

- (a) Mortgage dated March 28, 2008 which Mortgage was recorded April 2, 2008 as Instrument No. 2008 023373 in the Office of the Recorder of Lake County, Indiana ("Mortgage"); and
- (b) Assignment of Rents and Leases dated March 28, 2008, which Assignment was recorded April 2, 2008 as Instrument No. 2008 023374 in the Office of the Recorder of Lake County, Indiana ("Assignment").

The instruments referenced above and all other loan documents which evidence, secure or otherwise relate to the credit facilities extended by Mortgagee to Mortgagor, this Modification and all other loan documents executed contemporaneously herewith shall be referred to as the "Security Documents"; and

WHEREAS, Mortgagor has requested that Mortgagee modify the existing credit facilities secured by the Security Documents; and

WHEREAS, Mortgagee has agreed to modify the existing credit facilities secured by the Security Documents conditioned upon Mortgagor's execution of this Modification; and

WHEREAS, the meanings of all defined terms in the Security Documents, as defined therein, shall have the same meanings when used herein, except as otherwise set forth herein.

NOW, THEREFORE, in consideration of the renewal of the credit facilities referenced above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

AMOUNT \$ 23.00 2 REF #

CASH _____ CHARGE _____

CHECK # 841044

OVERAGE _____

COPY _____

NON-COM X

CLERK UN

1. Henceforth, the Security Documents are amended and shall be deemed to secure Mortgagor's repayment obligations arising under the promissory notes referenced below and all other indebtedness previously secured thereby as well as any and all future advances of any type or nature which Mortgagee may make to Mortgagor:

(1) Promissory Note in the original principal amount of One Million Eighty Thousand and No/100 Dollars (\$1,080,000.00) dated March 28, 2008 providing for a maturity date of March 28, 2018, together with all renewals, amendments, and substitutions thereto;

(2) the payment, performance and observance of all indebtedness, obligations, liabilities, guaranties and agreements of any kind of Mortgagor to Mortgagee, now existing or hereafter arising, direct or indirect (including without limitation any participation or interest of Mortgagee in obligations of Mortgagor to another), acquired outright, conditionally or as collateral security from another, absolute or contingent, joint or several, secured or unsecured, due or not, contractual or tortious, liquidated or unliquidated, arising by operation of law or otherwise, and of all agreements, documents and instruments evidencing any of the foregoing or under which any of the foregoing may have been issued, created, assumed or guaranteed; and

(3) any and all obligations of Mortgagor to Mortgagee or any affiliate of Centier Bank, whether absolute, contingent or otherwise and howsoever and whensoever (whether now or hereafter) created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefore), under or in connection with (i) any and all Rate Management Agreements, and (ii) any and all cancellations, buy-backs, reversals, terminations or assignments of any Rate Management Agreement

For purposes of the Security Documents and this Modification, "Rate Management Agreement" means any agreement, device or arrangement providing for payments which are related to fluctuations of interest rates, exchange rates, forward rates, or equity prices, including, but not limited to, dollar-denominated or cross-currency interest rate exchange agreements, forward currency exchange agreements, interest rate cap or collar protection agreements, forward rate currency or interest rate options, puts and warrants, and any agreement pertaining to equity derivative transactions (e.g., equity or equity index swaps, options, caps, floors, collars and forwards), including without limitation any ISDA Master Agreement between Mortgagor and Mortgagee or any affiliate of Centier Bank, and any schedules, confirmations and documents and other confirming evidence between the parties confirming transactions thereunder, all whether now existing or hereafter arising, and in each case as amended, modified or supplemented from time to time.

2. The second paragraph appearing on page 3 of the Mortgage is amended and replaced with the following:

The parties hereto intend and agree that this Mortgage shall secure unpaid balances of any loan advances, whether obligatory or not, and whether made pursuant to the Security Documents or not, made by Mortgagee after this Mortgage is delivered to the Recorder for record to the extent that the total unpaid loan indebtedness, exclusive of interest thereon, does not exceed the maximum amount of unpaid loan indebtedness which may be outstanding at any time, which is One Million Eight Hundred Eighty Six Thousand Five Hundred Two and 48/100 Dollars (\$1,886,502.48). Mortgagor further covenants and agrees to repay all such loan advances with interest, and that the covenants contained in this Mortgage shall apply to such loan advances as well.

3. Without limiting any waivers contained in the Mortgage and the Assignment, Mortgagor hereby waives any and all defenses which Mortgagor may presently have to (i) collection in the ordinary course of business by the holder thereof of the Notes and other Security Documents secured by the Security Documents, and (ii) enforcement in the ordinary course of business of any and all rights of Mortgagee granted by Mortgagor in the Security Documents.

4. Mortgagor hereby represents and warrants to Mortgagee that all representations and warranties of Mortgagor as set forth in the Notes and the Security Documents are true and correct as of the date hereof.

5. Except as herein modified, all terms, provisions, covenants, representations, warranties, and conditions of the Security Documents and all other instruments and documents described therein and/or executed by Mortgagor in connection with the indebtedness secured by the Mortgage and the Assignment, as herein modified, remain in full force and effect and unmodified.

IN WITNESS WHEREOF, the parties hereto have caused this Modification of Mortgage and Other Security Documents to be executed as of the date first above written.

MORTGAGOR:

NORTHWEST POOL PARTNERS, L.P.

By: **HOLLADAY PARTNERS-MIDWEST, INC.,**

General Partner

NOT OFFICIAL!

This Document is the property of
the Lake County Recorder's Office!

By: _____

John T. Phair, President

MORTGAGEE:

CENTIER BANK

By: _____

Steven C. Watts, Community Bank President



